EXHIBIT B

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

IN THE MATTER OF:	Case No. 82-12073-SCC
REVERE COPPER AND BRASS, INC.,	One Bowling Green New York, New York 10004
Debtor	April 17, 2014

TRANSCRIPT OF EX PARTE MOTION TO REOPEN CHAPTER 11
BEFORE THE HONORABLE SHELLEY C. CHAPMAN,
UNITED STATES BANKRUPTCY JUDGE

APPEARANCES:

For Debtor:	BOND SCHOENECK & KING By: THOMAS R. SMITH, ESQ. JOSEPH ZAGRANICZNY, ESQ. One Lincoln Center Syracuse, NY 13202
For Quanta:	ARENT FOX By: GEORGE P. ANGELICH, ESQ. ALLEN G. REITER, ESQ. JENNIFER BOUGHER, ESQ. GEORGE V. UTLIK, ESQ. 1875 Broadway New York, NY 10019
For ExxonMobil:	McCUSKER ANSELMI ROSEN & CARVELLI By: ANDREW ANSELMI, ESQ. 210 Park Avenue, Suite 301 Florham Park, NJ 07932

ECRO: F. Ferguson
Proceedings recorded by electronic sound recording, transcript produced by transcription service.

I N D E X

THE COURT: All right, let's do Revere Copper, please. All right, why don't we take some appearances.

MR. SMITH: For Revere Copper products, my name is Thomas Smith.

MR. ZAGRANICZNY: And Your Honor, Joe Zagraniczny from Bond Schoeneck and King.

MR. ANGELICH: Good afternoon, Your Honor, George Angelich, Arent Fox, counsel for Quanta. With me is Alan Reiter, Jennifer Bougher and George Utlik.

THE COURT: Okay.

MR. ANSELMI: Good morning, Your Honor, Andrew Anselmi from the law firm of McCusker Anselmi Rosen and Carvelli on Exxon Mobil.

THE COURT: Okay. All right, have a seat. So this is in the category of an oldie but goodie. The reason it came to me is because when I took the bench four years ago, all of Judge Beatty's, or even Judge Abrams' cases came to me. It's that old that it's got both sets of initials in some of the papers. So I have read the papers. And I guess Mr. Smith, maybe I'll start with you. And focus in on the key thing that is of concern to me. And that I don't understand.

The litigations has been pending in the Eastern District for quite a long time. And it's not just kind of fresh out of the box. I mean, there's been arguments made, there have been counterclaims, there's been affirmative

defenses. And it's now, you know, 2014. So I don't understand at all what it is that prompted you to, at this, what I view frankly as a pretty late date, coming across the river and saying, you know, enforce this piece of paper. I just don't understand it. So maybe you could enlighten me on that.

MR. SMITH: Sure, Your Honor, and obviously a good question. The litigation, as we tried to explain in the papers, even though it has been going on for a period of time, it has been moving very slowly. And there was, a literally about a four year period of time when all of the parties were trying to negotiate a settlement with the intervention of a mediator.

Our hope was that we would never have to bring this motion, either in the Eastern District or here, because we thought that the parties were proceeding a path that would lead to a negotiated settlement. We were hopeful of that. It became clear at the conclusion of this long period of mediation, that it wasn't going to work. Actually at the time that the mediation concluded, while the third party plaintiffs, I'll refer to them as the Exxon and Quanta, had been negotiating with 14 parties in one group and four parties in another group of which Revere was one. They initially said that, we've reached an impasse with the 14, but we're willing to continue talking to the four, which included Revere.

Well, very quickly it became clear after that that we

weren't going anywhere with those negotiations. And at that point the litigation resumed. So the litigation really has been active only during the last year.

Now prior to the mediation period, it's true, there was a period of time where pleadings were exchanged, there was some paper discovery. A lot of that went on with relatively little active involvement on Revere's part. We did what we had to do. We answered questions --

THE COURT: But the part that I don't understand is that I would have thought, maybe there were other strategic of tactical reasons for not doing it, but that if Revere believed that this was a no brainer in the sense of it having been discharged by the Bankruptcy, then I would have thought the first move would be to go to the District Court and say, we don't want to participate in mediation, we don't want to participate in discovery. We're out of here. Here's a three page motion. These claims are barred, attach, see the order, motion to dismiss. And that didn't occur.

MR. SMITH: That did not occur.

THE COURT: So --

MR. SMITH: And perhaps that was not a good strategic decision on our part. But, having said that, the first thing I would say is, well, we firmly believe that we are correct, our bankruptcy defense, it's probably not a "no brainer", okay that there are issues to be brought before the Court. Whether it's

in the Eastern District of here. And that plus the fact that we were able to, in effect, ride the coattails of some other parties in the litigation while we were hoping for this negotiation, was a reason we didn't bring it to either Court sooner.

THE COURT: But that --

MR. SMITH: So here we are.

THE COURT: Right, so that makes sense, but so, you know, I'm comparing it in my mind to, you know, litigation comes to an end in a particular court, and then not infrequently, there's litigation in a subsequent case, over the scope of the preclusive effect that the prior court orders had. And in most instances, you will ask the subsequent court to determine the scope of collateral estoppel, like that you don't often, in the sense of maybe a confirmation order is a little unusual, but usually the first Court doesn't say, and oh I believe by the way, here's the extent of the preclusive effect. You kind of, you say what you say, and then you go to the next court. And if a party wants to assert that a party is estopped or an issue is precluded, it's then the second court that would decide that.

So, I suppose it's one thing to talk about going back to literally the same Judge and saying, we're fighting over what your order meant. Please tell us what you meant. But here you have an order that is 20 plus years old, and don't you

think it's the case that the Judge in the Eastern District could read it as well as I could?

MR. SMITH: Well, that's --

THE COURT: I realize that's not, that's a loaded question to ask you.

MR. SMITH: Obviously I'm not going to impute a competency of any the Judges in any of the courts.

THE COURT: Right.

MR. SMITH: But one of the reasons that we came here is that the issues that are to be decided here are uniquely bankruptcy issues. And, for example, the issue of whether the prepetition contamination here gives rise to a claim under the Bankruptcy Code, is one that's uniquely bankruptcy issue. The Second Circuit in Shadoqay (phonetic) said that in a similar circumstance, that the issue is a bankruptcy issue not one of circosubstantive (phonetic) law. A reason to come to Your Honor, because we think that's a bankruptcy issue.

In addition there's the issue of whether the debtor or the creditors involves here got proper notice. An issue that is often addressed by a Bankruptcy Court, not saying that it couldn't be addressed in the other court. But we think it's more appropriate here.

THE COURT: Right. Okay.

MR. SMITH: Now, in addition we think it was more appropriate to come here because, first of all, we have two

litigations that are pending in the Eastern District, assigned to two different District Court Judges, and two different Magistrate Judges. And they arise out of the same underlying events, the same contamination that we're talking about, the same prepetition conduct that's at issue. So rather than raise the issue in multiple places, we thought there was another reason to come here.

In addition, we think that it's probably more efficient to bring that issue here because, as you know, there are many parties in each of those cases that are not directly involved in these issues. To the great extent the bankruptcy issue that we want to litigate is sort of collateral to all of the other stuff that's going on in those two cases.

So again, as a matter of efficiency, we thought it would be better to have this Court address those issues which if we're correct, would apply to both cases. If we're wrong, then we go on and litigate the cases as they're already being litigated. In the meantime, while we address these bankruptcy issues here, the other cases can continue to go on.

And frankly, it's technically three cases right now, because we have two different third party actions in the Phoenix case, as well as the third party action in the DMJ case. And there's a possibility that a third case could arise out of the same contamination. So, we thought it would be more efficient to have this Court address the issue. If we're

correct, presumably it will resolve the issue in multiple claims that are out there, rather than having to bring the same issue to multiple Judges in the underlying litigation.

So I mean, we do think that there's a reason to be here. You know, plus it is this Court's order that we're asking to have enforced.

THE COURT: Okay. Thank you.

MR. REITER: Your Honor, Allen Reiter on behalf of Quanta. In response to the, I'd like to first address myself to the responses that Mr. Smith gave to Your Honor's questions.

THE COURT: Sure.

MR. REITER: Revere really has no excuse for not having brought a motion based its bankruptcy discharge in 2006. There's no explanation that Mr. Smith can offer that explains that. His argument that we did what we had to do, is what any party does in a litigation. Of course you do what you have to do. It's also inaccurate because Revere alone has made a motion for summary judgment based upon the validity of assignments that as a result of that motion, is now an issue pending before the DMJ litigation Judge, Judge Levy. They're the only party that brought that motion on. No one else has joined it.

In order to bring that motion on they had to write a premotion conference letter, we then had a telephonic premotion conference. And then that motion was fully briefed months ago,

before Judge Levy. And we're simply awaiting a date for oral argument.

The filing of that --

THE COURT: What will be the net effect if they prevail in that motion? What's the relief that's requested?

MR. REITER: They are contending that the, -- I need to backup and explain a little bit of factual background to answer that. There was a case that was begun by a party in 1997 called DMJ. That case settled in 2005. And there was a core group of settling defendants in that case. And those settling defendants included Quanta and Exxon and perhaps a dozen other parties.

Those other parties, the non Exxon, non Quanta parties, then assigned to Quanta and Exxon, their rights. So that Quanta and Exxon pursued not only our own individual rights, but the contribution rights of all those other parties, and as it later turned out the response cost of all those other parties, against all of the PRPs, potentially responsible parties, who had refused to participate in the cleanup. They are contending that those assignments are invalid, and that Quanta and Exxon are therefore not real parties in interest under Federal Rule 17. That's a motion that they made themselves, no one else has joined in.

So for Mr. Smith to say, we did what we had to do by way of explanation which I think is in any case no explanation

at all, doesn't cover the filing, the unique filing of that motion. So I believe that his argument that what they've done is minimal is undone by that role.

With respect to the issues that would be presented before this Court, Mr. Smith maintains that they are merely bankruptcy issues. But they aren't. They really are CERCLA issues. Mr. Smith both in his papers and in his oral presentation cited to the Shadogay decision. And argued, argued in is papers and argues here today, that the Shadogay stands for the proposition that if the conduct at issue that gave rise to liability arose prepetition, those any such claims based upon that conduct would be barred by an order of consummation, which is what occurred here.

Puzzlingly, Mr. Smith neither in his presentation today nor in his papers talked about the Duplan case a 2000 Second Circuit case, that post dates Shadogay. And in Duplan the Court specifically found that merely because the conduct giving rise to liability took place before the plan, does not mean that the plan is barred, I'm sorry, that the claims are barred. And that's precisely what we have here.

What happened here was, yes, there's no dispute that the conduct gave rise prior to the 1985 confirmation of Revere's bankruptcy plan, but the statute was not enacted until 1986. That's when Section 113 of CERCLA was enacted. More so and more importantly, under Section 113, as interpreted by a

Supreme Court case called Cooper versus Avion (phonetic), which we cited in our papers, a party cannot willy-nilly just bring a claim under 113. There's a necessary predicate for that party to be able to bring the 113. That is, that party must be the subject of a CERCLA 106 or 107 claim, or else it is unable to maintain the 113 claim.

We were not subject to the CERCLA 107 claim until 1997. So there is no possible way we could have brought that claim before then. It would have been dismissible. Secondly, at the time we commenced our third party action in 2006 against Revere and the other PRPs who hadn't participated in the cleanup, we were not able to bring a claim under 107 because the general ruling from courts was that if you yourself were a PRP, even if you expended response costs you were not entitled to seek those response costs under CERCLA 107.

In 2007, in a case called Atlantic Research, the Supreme Court said, actually you can bring a 107 claim. So it was only then in 2007 that we could assert the 107 claim. And if you go back to the language of Duplan, that language is really, really clear in saying that the existence of a valid bankruptcy claim, and I'm quoting from page 151, that's 212 F. 3d, the case starts are 144, but the language I'm quoting is on the bottom of page 151. The existence of a valid bankruptcy claim depends upon 1) whether the claimant possessed a right to payment and 2) whether that right arose before the filing of

the petition. Our right did not arise prior to the filing of the petition.

So therefore, his argument that we have bankruptcy issues here, it is really not accurate, because it does go back and the Court would have to reconsider CERCLA in order to move forward.

Mr. Smith also argues that one reason to come here now is that there are multiple cases in the Eastern District. I think he said there could be three, but right now there are only two, --

THE COURT: I think he said there are two, and then there's one in Arizona.

MR. REITER: No, not --

THE COURT: No.

MR. SMITH: No.

MR. REITER: There are only two.

THE COURT: There are two, okay.

MR. REITER: Two pending. And they are before different Judges, but those Judges are coordinating their effort. And there's a specific example of that, which is in the case before Judge Levy, the third party defendants moved to dismiss the claim that Quanta and Exxon asserted under CERCLA at 107.

Those third parties who were also third parties in the new case, the Phoenix litigation, then asked Judge Chen to

be able to make a similar motion and Judge Chen said, you're not going to make that motion here, we're going to wait and see what Judge Levy, and Judge Irizarry is necessary, do with the pending 107 motion before them. So even though those cases have not been consolidated, there isn't a risk of contradictory rulings and the same issues are not being litigated in both.

THE COURT: So pause on that for one moment. So let's focus on the issue of contradictory rulings with respect to the interpretation of the confirmation order. How would we not be at risk? If I were to call it abstain or call it deny the motion to reopen, however we get there, how would it be set up to insure that it doesn't get raised in one place and then when the other District Court Judge were ever to take a look at the issue, would come to a contrary decision on the scope and the breadth of the order.

MR. REITER: If Revere moved under, say before Judge Levy and Judge Irizarry, claiming basically, putting the claim there that they'd like to put before Your Honor, and that Court ruled --

THE COURT: Yes.

MR. REITER: We would all be bound by that ruling. We couldn't relitigate the matter before the Phoenix Judges because we'd be bound by it. Our only alternative would be to seek certification --

THE COURT: Okay, so let's continue to go down this

route. So do you, would they pick out of a hat? I mean, I mean, they would be able to read the tea leaves. If what you're saying, which makes sense and is a very straightforward and commendable position, right, to say whichever District Court Judge were to decide the issue first, that would go, right? But then they would, if I say I'm not going to reopen the case, go back to the Eastern District, I have nothing to say about, you know, which Court should go first. I mean, I don't have anything to say about that.

MR. REITER: One would think they'd be happy in that situation because they could, as you say, read the tea leaves, and decide whether they had a better a chance of success --

THE COURT: Well, and you have no problem with their reading the tea leaves.

MR. REITER: No.

THE COURT: I mean, --

MR. REITER: Then they could bring the motion --

THE COURT: I don't even know if there would be some way to file it in each of the cases, with a notation that those two Judges coordinate. I mean, I have enough trouble running my own life here, so, I wouldn't presume to speak about how all that would play out .

MR. REITER: I doubt that the Judges in the Eastern District would want to be duplicating independently each other's efforts.

THE COURT: I agree with that. Right.

MR. REITER: And so I don't think that's a likely scenario. And again I think that gives them an advantage. They can decide whether they've going to have more success in one court or in the other court. So that's a reason one would think that would encourage them to proceed in that other court.

Another point here is that there are multiple parties in the Phoenix litigation, including something like --

THE COURT: Can you, can I interrupt you for one second.

(Court and Clerk confer)

THE COURT: I'm sorry, just wanted to try to see how those other folks were doing.

MR. REITER: And just to emphasize the point about the unlikelihood occurrence of two Judges, each independently coming to their own conclusion, that's why Judge Chen denied the ability of the third party defendants in the Phoenix litigation to bring a 107 summary judgment dismissal claim, because that claim is being litigated now before Judge Levy. And it's very rare that I've seen a District Court Judge deny a party's request for the ability to bring on a motion, but that is what Judge Chen did, precisely because she wanted to avoid that kind of problem. Which is why I think we wouldn't have inconsistent verdicts here.

And it would be a curious issue indeed, in fact if

this Court then started looking at this issue and say we decided to raise the issue before Judge Levy or Judge --

THE COURT: Well, I'm very concerned with, and Mr. Smith, maybe I could go back to you. I'm very concerned with procedural orderliness. And you know, every day we issue decisions that then go off into the world and have potential collateral consequences. I think everybody's reading in the papers today about General Motors. So I'm very sensitive to the precedent, if you will, of continuing to entertain revisits to a bankruptcy case, particularly after the case is closed. And I'm not sure the same view, I wouldn't have the same view even if the case were opened under certain circumstances.

But this case is 32 years old. It's been opened a number of times. It was opened for a very, very long time, which I don't really have visibility into since I wasn't here. But I also think that given that this is not five minutes into the case, but you know, seven, eight years into the case, I feel that the District Court has first dibs if you will. And if the District Court Judge, whichever one you would choose to raise this, would prefer to refer it to this Court then of course I would decide the question. But I think that in the first instance, particularly since you know, it's an order that's been sitting on the books if you will, for a long time. And I do think it is, it is a bankruptcy issue, but it also a CERCLA issue. And it is one that I've looked at in you know,

any number of other cases. So I'm very familiar with the issue.

But I would think that the District Court Judge who's been presiding over this for quite some time would rather like to control you know, the disposition of this kind of a gating issue, and if a referral back is what that Court decides it wants to do, I would obviously take it in and be happy to act on it. But to reopen and reopening, just to focus on that for a moment, and you know, when this first came to our attention it was ex parte. Which I understand is not inconsistent with some of the rules, but I don't believe it would ever be in this kind of a situation, that an ex parte opening of case would be appropriate because that type of an ex parte reopening is to do a merely ministerial act.

Here, it was a complete gatekeeping function to commencing another proceeding. And I guess I've begun to rule. I believe that this is best addressed in the first instance, or at least given a right of first refusal to the District Court, one of the District Court Judges, who's presiding over these cases. And in the event that that Court determines that it would prefer that the Bankruptcy Court decide the issue, then we will do so forthwith.

But in light of the long history here, and the multiple fronts of the litigation, I'm very disinclined and I'm not going to open another one at this point. I think, I have a

feeling I rather cut you off. But frankly I was pretty much decided on the papers. I didn't really believe that, other than hearing an answer to the question of you know, why did you wait as long as you did, I didn't have my much question in my mind.

But having already ruled, and without trying to convince me otherwise, is there anything else you'd like to say?

MR. SMITH: No, we will see if we can read the tea leaves better next time. We thought the tea leaves sent us here.

THE COURT: Well, I know we Bankruptcy Judges have a reputation for you know, hoarding issues and being very jealous. And a lot of the cases that you cited had to do with the issue of concurrent jurisdiction. There's no question that if I reopen the case, I would have jurisdiction. But I think there's no question that the Eastern District has jurisdiction. So sorry, I didn't even give you a chance.

MR. ANGELICH: Thank you, Your Honor, George Angelich, Arent Fox. I didn't mean to cut Your Honor off or you off Tom, but if you'd like, we will submit an order --

THE COURT: Sure. Why don't you submit an order and again, you know, if the District Court doesn't want to take up the gauntlet, I'd be most happy to dust off the old order and take a look at it.

ATTORNEY: Be happy to see you again, Your Honor.

THE COURT: All right, thank you all for coming down.

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C E R T I F I C A T I O N

I, Tracy Gribben, court approved transcriber, certify that the foregoing is a correct transcript from the official digital audio recording of the proceedings in the above-entitled matter.

Tracy Gribben

/S/TRACY GRIBBEN

TRACY GRIBBEN TRANSCRIPTION, LLC April 19, 2014

DATE

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	:	Case Nos. 82 B 12073 (PA)
	:	To 82 B 12086 (PA)
REVERE COPPER AND BRASS	:	Inclusive, and Case Nos.
INCORPORATED, *et al.*,	:	83 B 10791 (PA) and 83 B 11703 (PA)
	:	
Debtors.	:	Closed Case

ORDER DENYING REVERE'S MOTION TO REOPEN THE BANKRUPTCY CASES

Upon the motion to reopen these Chapter 11 Cases filed by Revere Copper Products, Inc. under 11 U.S.C. § 350(b) [ECF No. 668] (the "Motion to Reopen"); and the Court having jurisdiction to consider the Motion to Reopen under 28 U.S.C. §§ 157 and 1334; and upon consideration of the Motion to Reopen, the opposition to the Motion to Reopen filed by Quanta Resources Corporation and Exxon Mobil Corporation [ECF No. 673], and the documents filed in support of, and in opposition to, the Motion to Reopen; and upon the record of the hearing held by this Court on April 17, 2014 (the "Hearing"); and after due deliberation and sufficient cause appearing therefor; and for the reasons set forth on the record of the Hearing, it is

ORDERED that the Motion to Reopen is DENIED without prejudice.

Dated: May 6, 2014
New York, New York

/s/ Shelley C. Chapman
HONORABLE SHELLEY C. CHAPMAN
UNITED STATES BANKRUPTCY JUDGE